

Honda launches new SUV to reach H2 target

Honda Cars on Monday launched a sports utility vehicle (SUV) called Elevate at a starting price of ₹10.99 lakh to reach its target of 35 per cent year-on-year growth in the October-March period of FY24.

Kunal Behl, vice-president (Marketing & Sales), Honda

Cars India, told *Business Standard* that the mid-size SUV segment, wherein Elevate is placed, has recorded a compound annual growth rate (CAGR) of about 21 per cent in the last five years.

"Even in this year, the growth is primarily coming

from this segment. This segment is very crowded. It has about 20 models. Elevate will have a distinctive position as it offers a unique shape, interior and exterior, and offers a good package as far as comfort and convenience are concerned," he added.

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